

FIG. 1

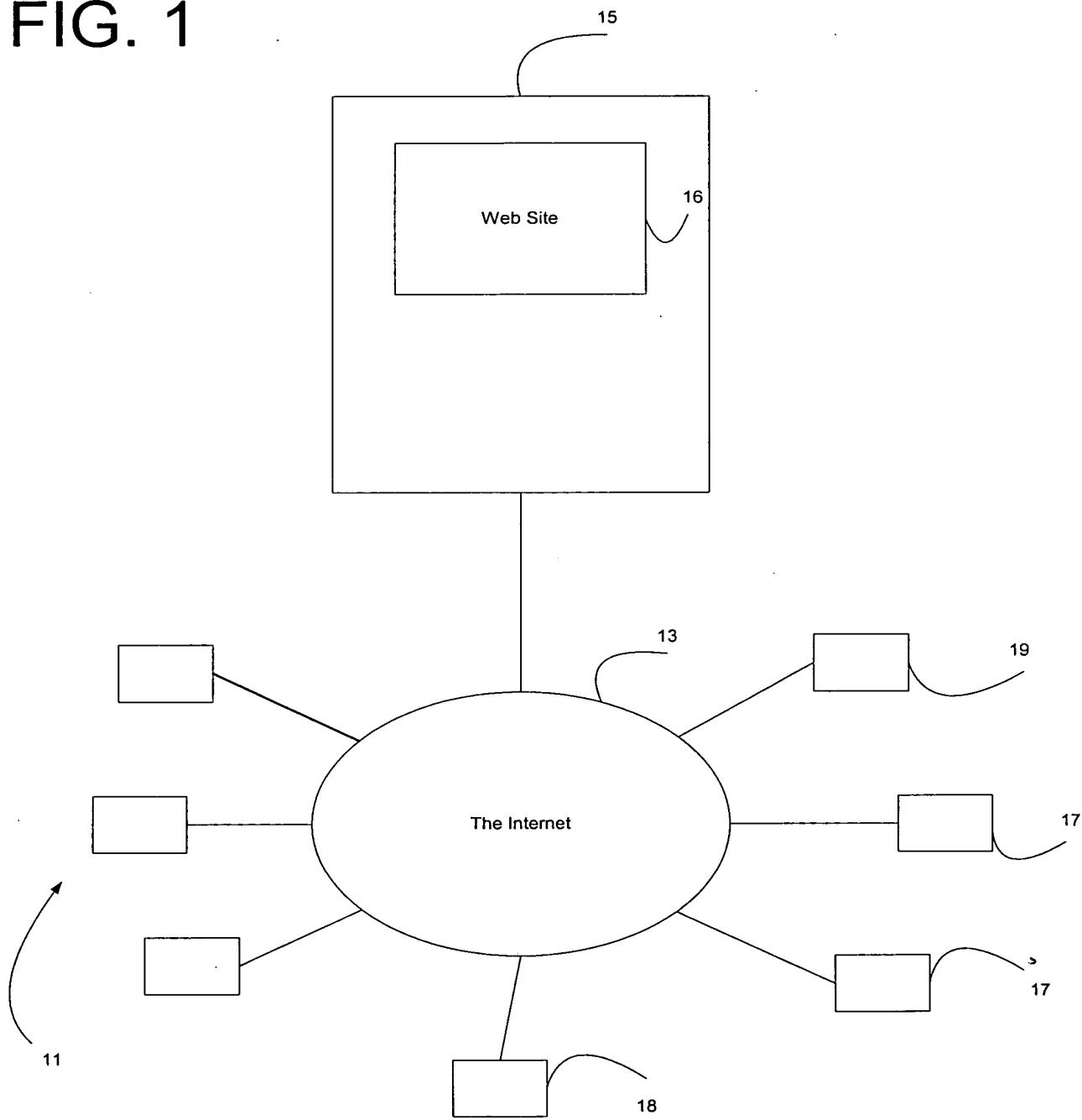
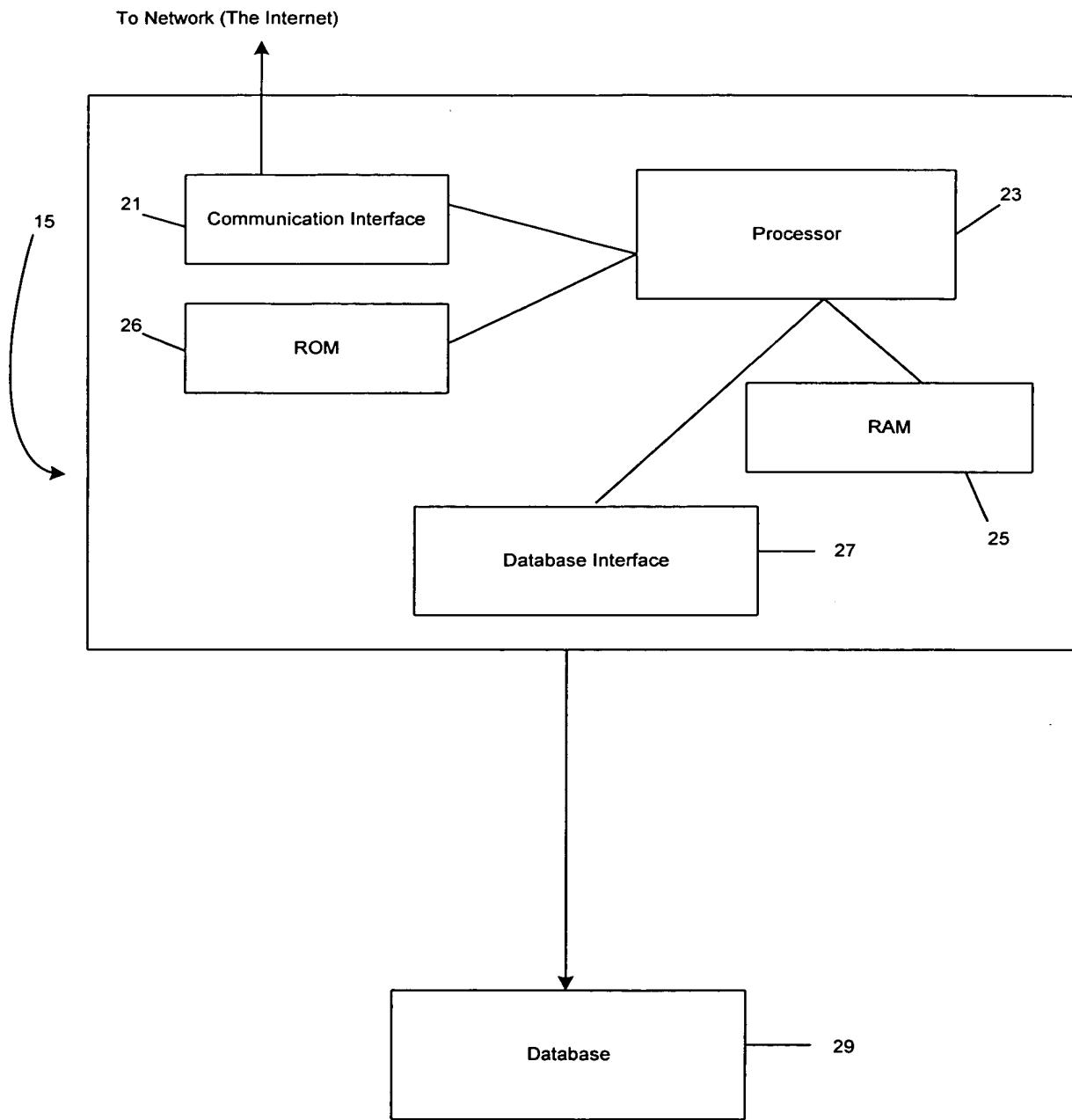
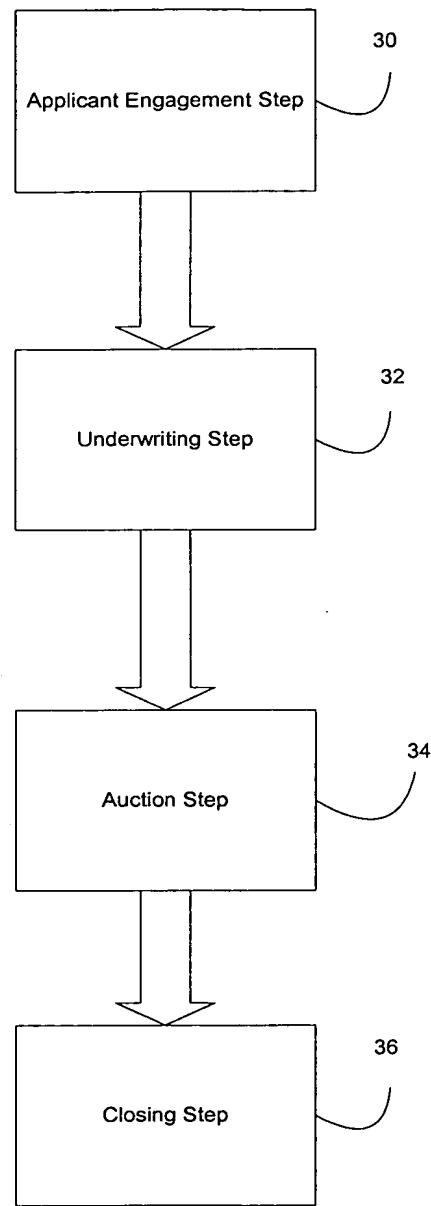


FIG. 2

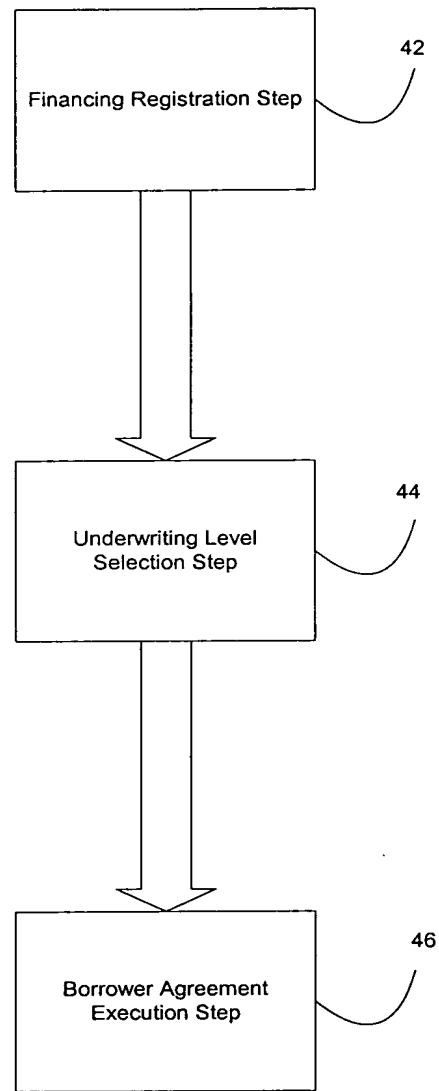


**FIG. 3**

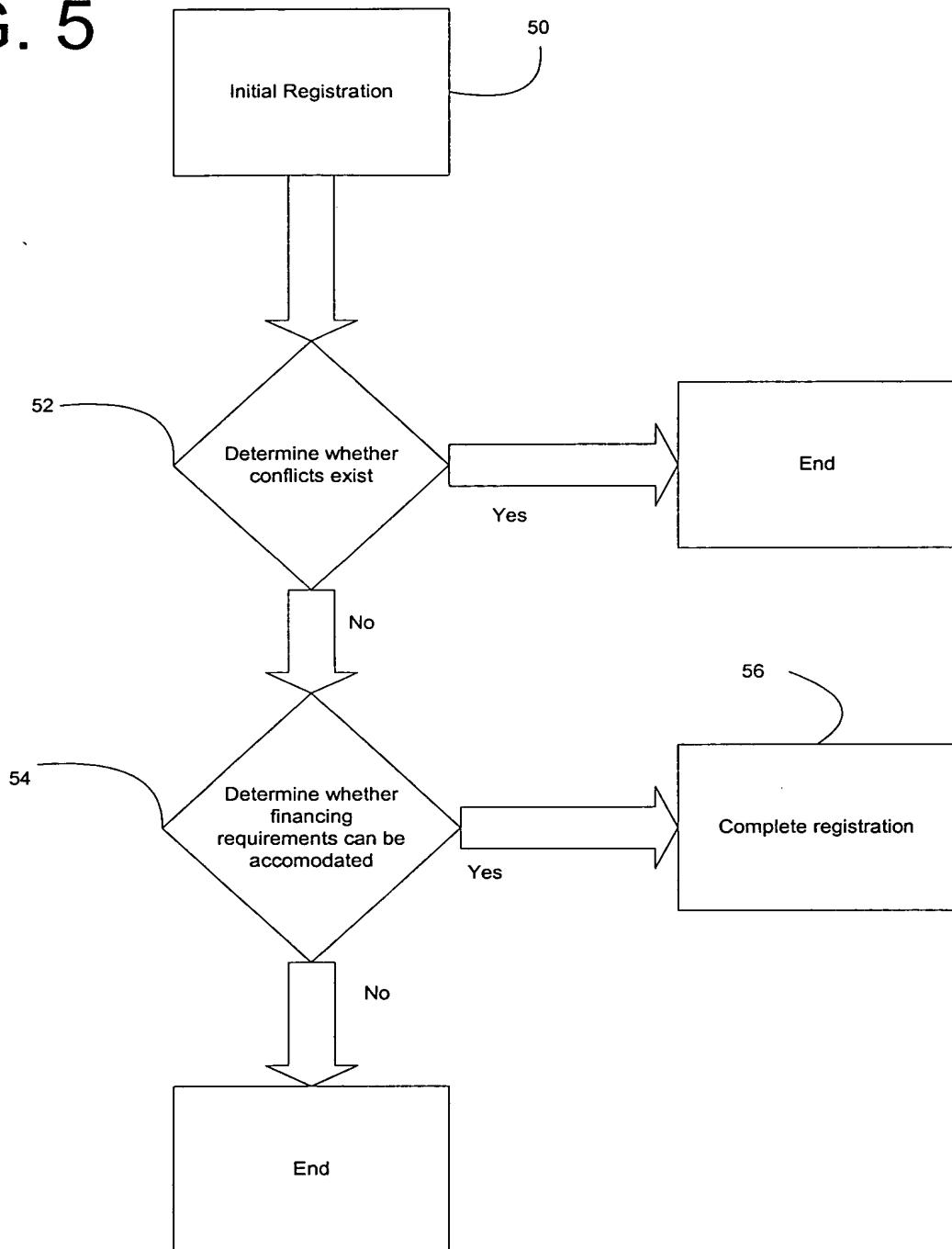


09661234 094300

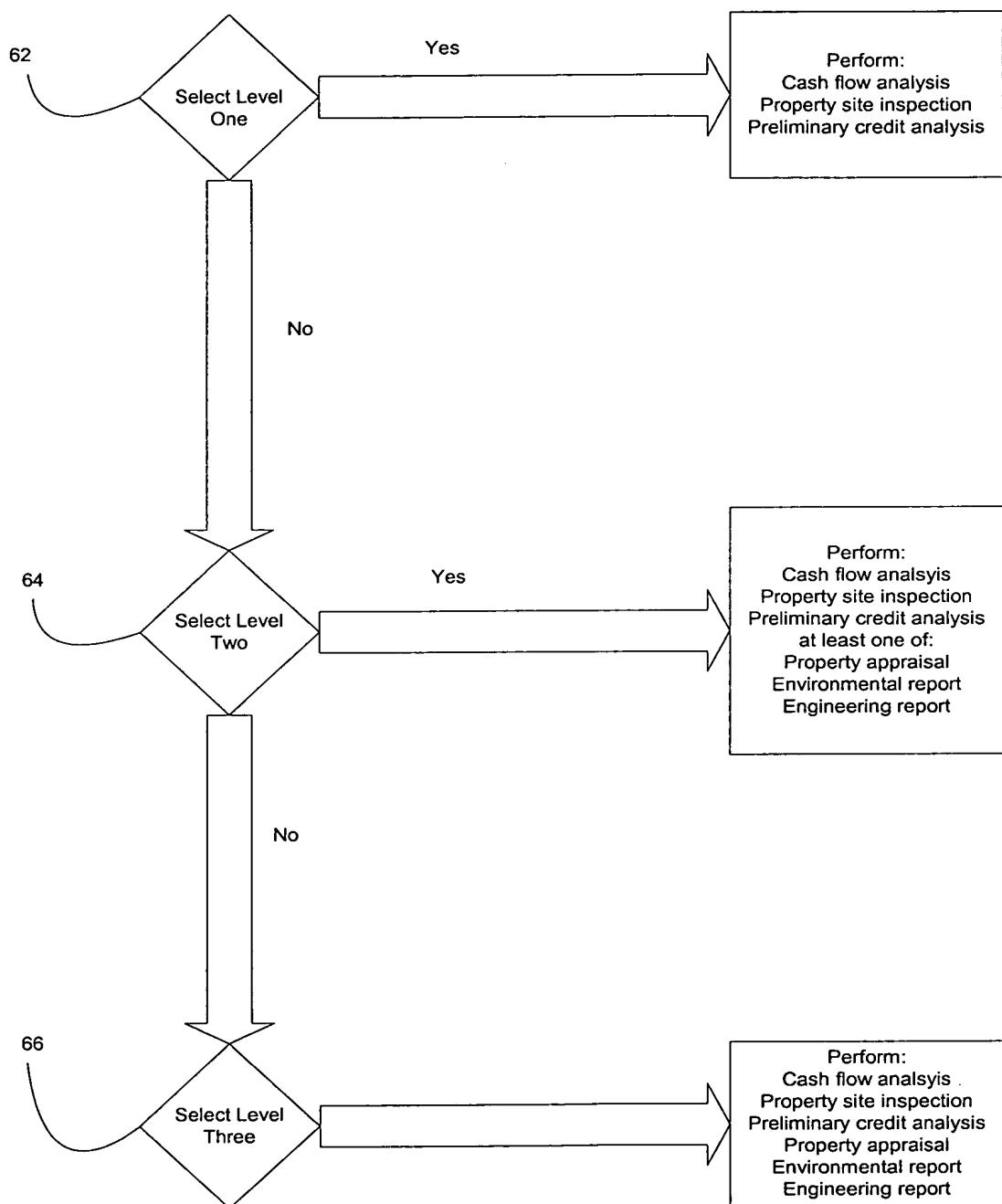
Fig. 4



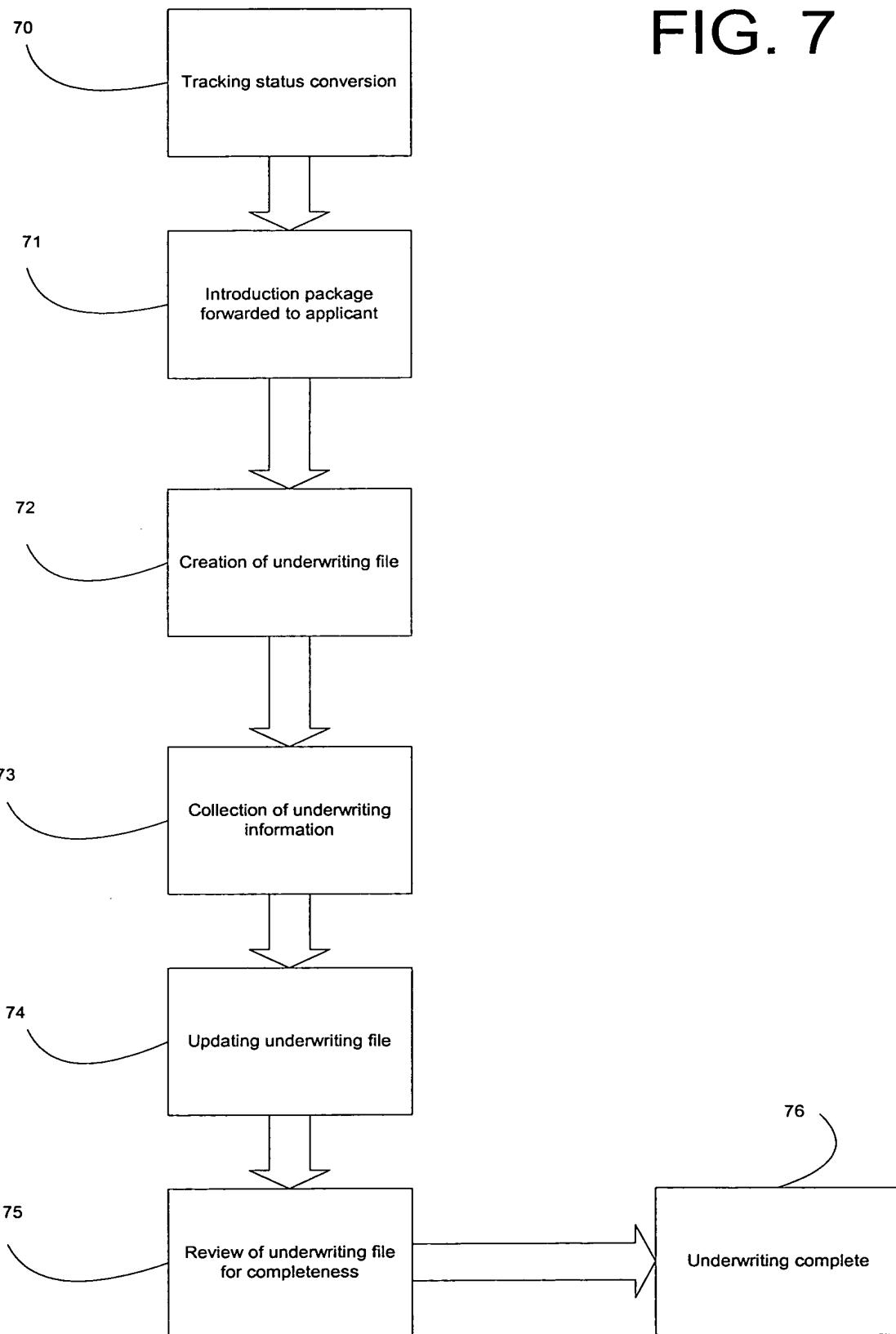
**FIG. 5**



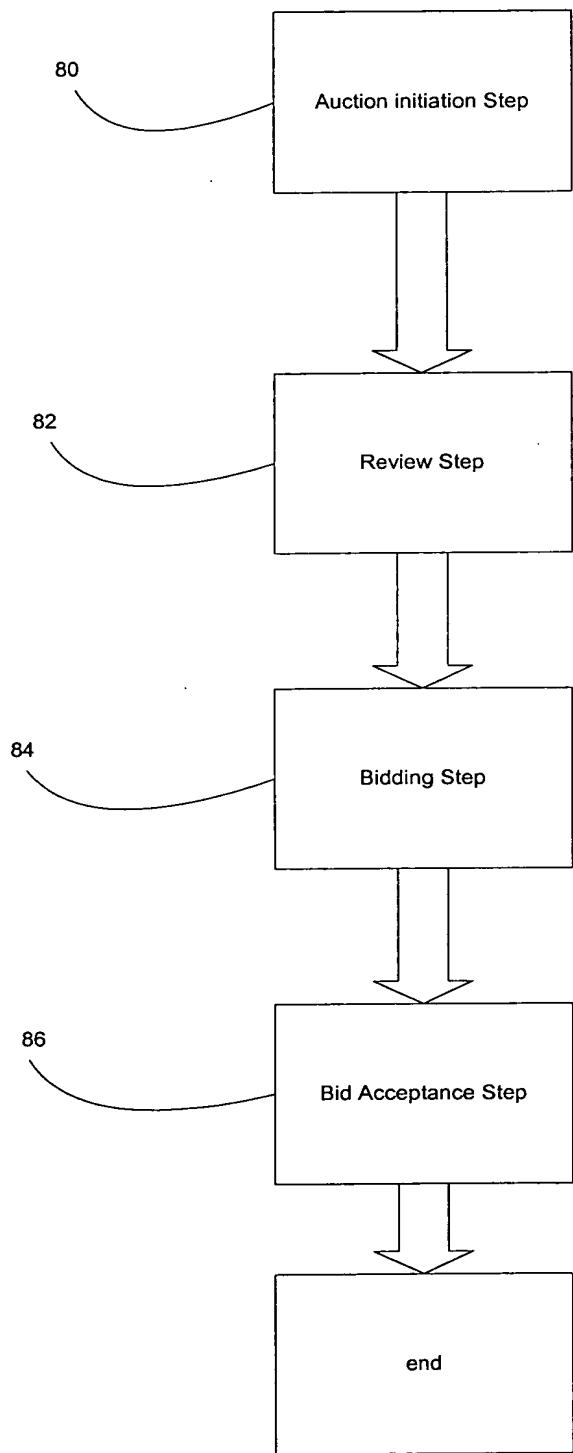
# FIG. 6



09564321 095600

**FIG. 7**

**FIG. 8**



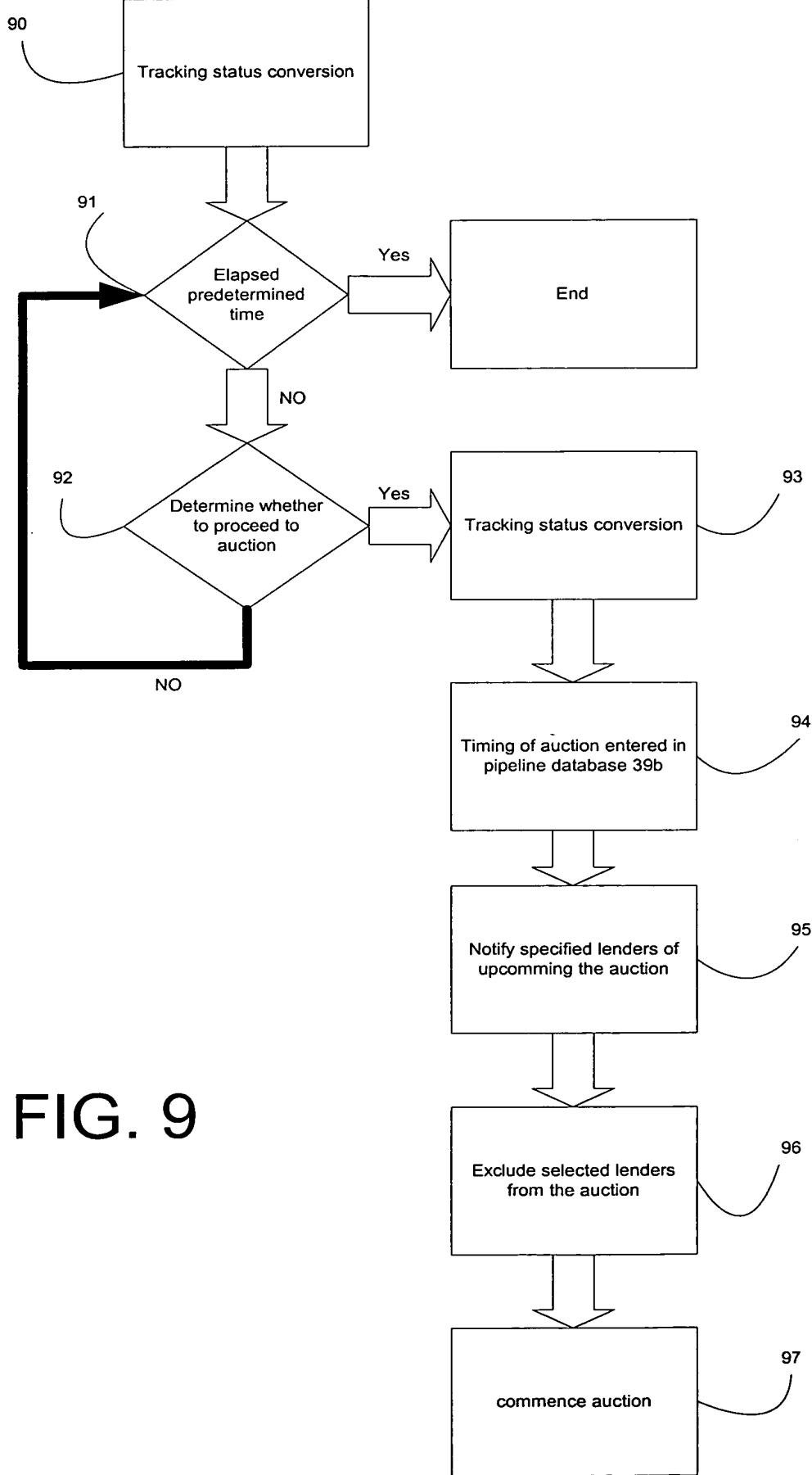
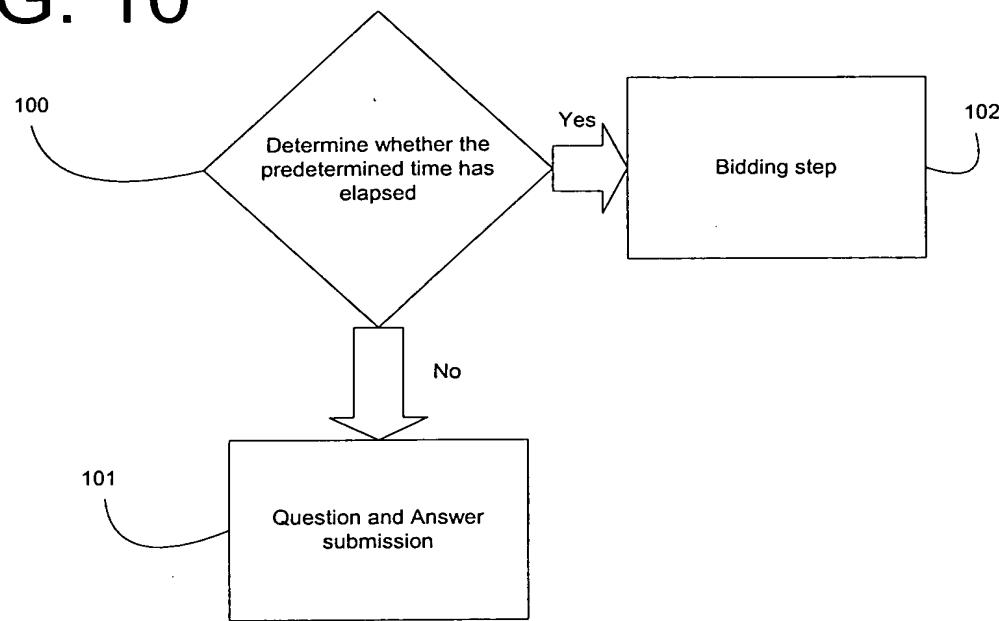
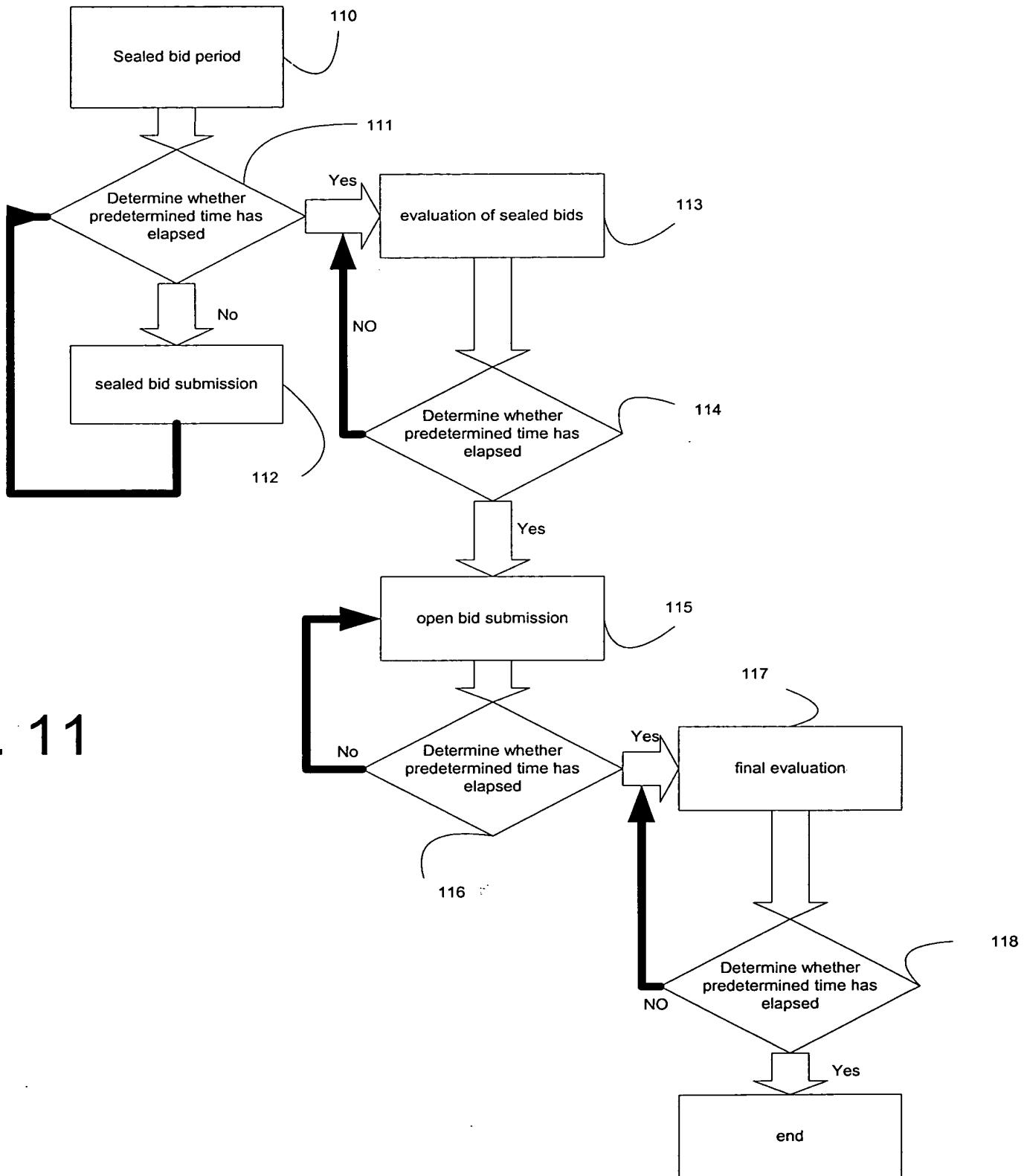


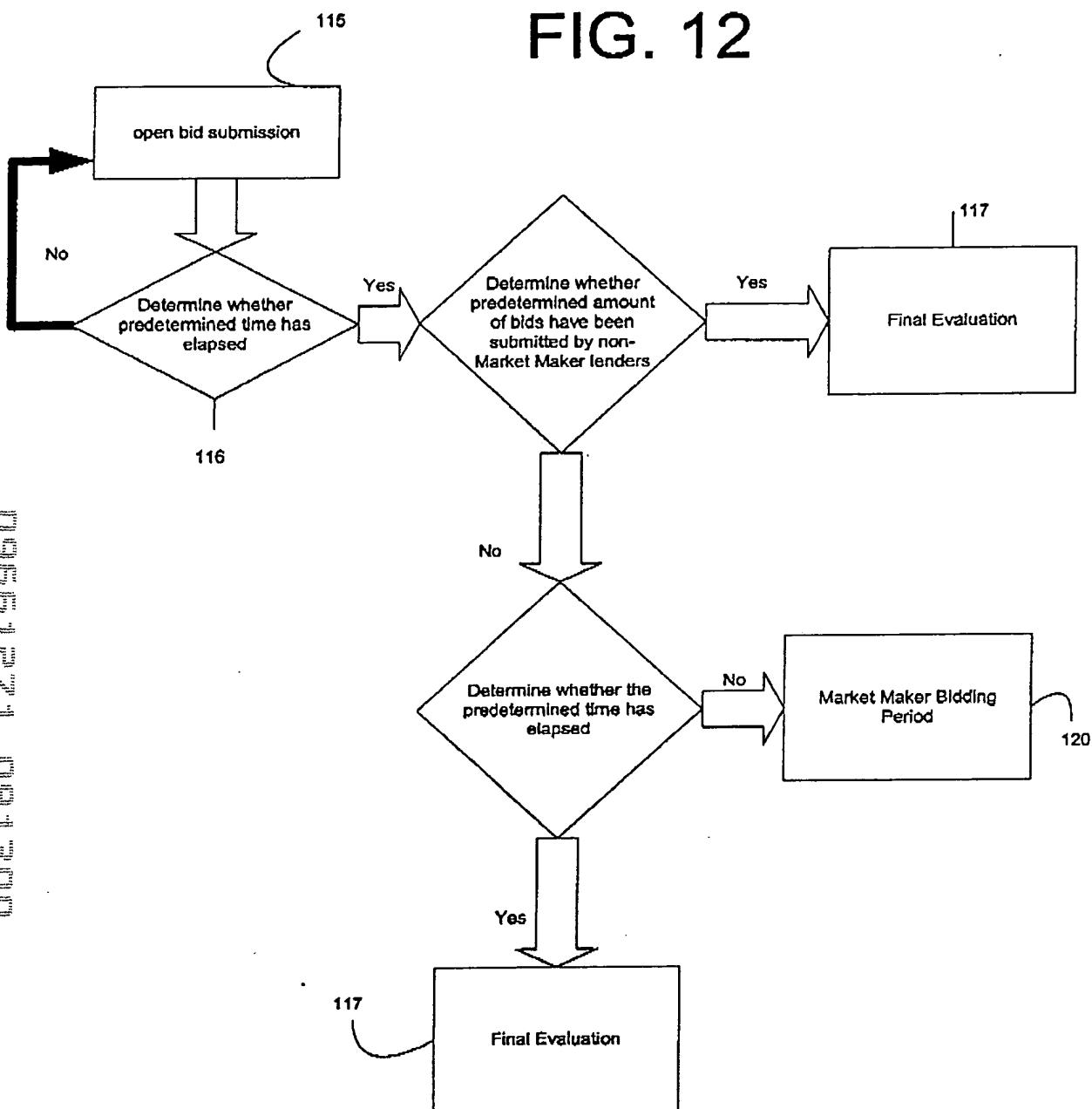
FIG. 9

# FIG. 10



**FIG. 11**

**FIG. 12**



09661221-091300

## Bid Editor

[View Bid](#) | [Commitment Ltr](#) | [Activate Bid](#) | [Delete](#) | [Save](#) | [Values from Template](#) | [Exit-no Save](#) | [Copy](#)  
| [Copy to Template](#)

[Templates](#)

### Bid Identification and Status

Bid Name

Bid ID

Bid Submission Date\*  or

Bid Expiration Date\*  or

[\*Enter dates in 'mm/dd/yyyy' format]

Created on Date

Last Modification Date

Bid Status

Activated On

Cancelled On

Expired On

Accepted On

Lender Name

Financing Name

Financing ID

Auction ID

Applicant

Mortgage Broker

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### Commitment Information

	<u>Borrower Request</u>	<u>Lender Bid</u>
--	-------------------------	-------------------

Terms of Commitment (days) (1)

#### Third Party Report Waivers

- Appraisal Waived
- Environmental Report Waived
- Engineering Report Waived
- Loan Committee Approval Required
- Additional Conditions to Closing
- Market Conditions
- Survey/Zoning Waivers

FIG. 13(a)

Survey Waived

Zoning Waived

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**Rate Type - All Loans**

Borrower Request	Lender Bid
Rate Type (3) [Fixed]	Fixed for Term <input checked="" type="checkbox"/>

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**Fixed Rate Loans or Fixed Rate Loans Converting to Floating Rate Loans**

Borrower Request	Lender Bid
Initial Fixed Rate Term (mos) (4)	0 <input checked="" type="checkbox"/>
Fixed Rate Pricing Index (5)	USTFeb10 <input checked="" type="checkbox"/>
Fixed Rate Spread (%) (6)	3.75 <input checked="" type="checkbox"/>
Pre-Closing Adjustment to Fixed Rate Spread	<input checked="" type="checkbox"/>
Minimum Fixed Interest Rate (%)	7.5 <input checked="" type="checkbox"/>
Top	

**Floating Rate Loans or Floating Portion of Fixed Rate Loans Converting to Floating Rate Loans**

Borrower Request	Lender Bid
Floating Rate Pricing Index	NA <input checked="" type="checkbox"/>
Floating Rate Spread (%)	0 <input checked="" type="checkbox"/>

]

**Adjustable Floating Rate Spread Schedule\***

[ \*Only complete the schedule below if your loan has periodic spread adjustments]

Ending Month of Term	Floating Rate Spread
0 mos	0 %
0 mos	0 %
0 mos	0 %

Borrower Request	Lender Bid
------------------	------------

Pre-Closing Adjustment to Floating Rate Spread

Rate Reset Period (mos)

Rate Floor (%)

Rate Cap (%)

Maximum Periodic Rate Change (%)

Third Party Rate Cap Required

Fill in all 7 fields below!

FIG. 13(b)

Cap Level (%)

[0]

Cap Agreement Term (mos)

[0]

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#### All Loans - Other Payment Parameters

	Borrower Request	Lender Bid
Lender Provided Early Rate Lock		<input type="checkbox"/>
Payment Day of Month (1-28)	[3]	
Interest Calculation Basis	[30/360] <input checked="" type="checkbox"/>	
Grace Period for Monetary Default (days)	[0]	
Hyperamortization*		<input checked="" type="checkbox"/>
Hyperamortization Interest Rate Step Up (%)	[* If checked, fill out 2 fields below]	[5]
Term to Optional Prepayment Date (mos)		[120]
Term (mos)	120 ([MIN][MAX])	[300]
Interest-Only Period (mos)		[0]
Amortization Term (mos)	[AMTERM][MIN #]	[300]

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#### Prepayment or Defeasance Terms

	Borrower Request	Lender Bid
Prepayment or Defeasance Provisions (notwithstanding any Lockout Period)		[Defeasance (No Partial)] <input checked="" type="checkbox"/>
Defeasance Lockout Period (mos)	[24]	
Amount of Flat Fee (%)	[0]	
Prepayment Lockout Period (mos)	[0]	
Limited Prepayment Right (mos)	[0]	

[\* Note: If Prepayment other than Defeasance is permitted, fill out the applicable fields in the remainder of this section]

Minimum Prepayment Amount	[0]
Property Release with Partial Prepayment (multi-property transactions only) (\$)	<input type="checkbox"/>
Required Prepayment for Property Release (multi-property transactions only) (\$)	[0]

]

#### Prepayment/Exit Fee Schedule\*

[\* Applies if "Penalty Schedule" is selected. If selected, up to 6 fee periods can be entered]

Extension Period	Interest Rate Step-up
[66] mos	[6] %

FIG. 13(c)

6 mos	6 %	
0 mos	0 %	
0 mos	0 %	
0 mos	0 %	

Borrower Request

Lender Bid

Prepayment Premium Upon Default (%)

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#### Extension Options

Borrower Requests Extension Options

[ ]

#### Lender's Extension Option Schedule\*

\* Do not provide for extension options if you have checked 'Hyperamortization' (under 'All Loans - Other Payment Parameters').

Extension Period	Interest Rate Step-up	Fee	
0 mos	0 %	0 %	
0 mos	0 %	0 %	
0 mos	0 %	0 %	

Borrower Request

Lender Bid

Debt Service Coverate Ratio Test for Extension (:1)

[ ]

Hard Lockbox During Extension Period

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#### Loan Structure Provisions

Borrower Request

Lender Bid

Loan is Assumable\* (37)

[ ]

Cap on Number of Assumptions (37A)

[2]

[\* If checked, fill out two fields below]

[1]

Assumption Fee (%) (38)

Non Recourse

[ ]

Recourse (39)

NA

[ ]

Environmental Guarantor (40)

Require Borrower SPE [ ]

Single Purpose Entity (41)

[ ]

Non-Consolidation Opinion (42)

Will Consider

[ ]

#### Principal Schedule\*

FIG. 13(d)

Principal Name	
Name of Principal 1	
Name of Principal 2	
Name of Principal 3	
Borrower Request	Lender Bid
Independent Director	Will Consider <input checked="" type="checkbox"/>
Lockbox	Spring* <input checked="" type="checkbox"/> Spring w/DSCR Trigger <input checked="" type="checkbox"/> [* If 'Springing w/ DSCR Trigger' chosen, complete field below]
Springing Lockbox DSCR Trigger (:1)	1.2 <input type="text"/>
Management Kickout*	Yes <input checked="" type="checkbox"/> [* If 'Yes with DSCR Trigger' chosen, complete field below]
Management Kickout DSCR Trigger (:1)	1.15 <input type="text"/>
Earthquake Insurance Required	<input checked="" type="checkbox"/>
Additional Debt Permitted	<input checked="" type="checkbox"/>
[* If 'Permit Additional Debt', complete the appropriate fields below]	
Additional Debt DSCR, LTV and \$Amount Cap Restrictions:	
Additional Debt DSCR Constraint (:1)	0 <input type="text"/>
Additional Debt LTV Constraint (%)	0 <input type="text"/>
Additional Debt Dollar Amount Constraint (\$)	0 <input type="text"/>
Security for Additional Debt	Unsecured Debt <input checked="" type="checkbox"/>
Transfers of Equity Owners' Interest	Freely Transferable <input checked="" type="checkbox"/>
Top	
Upfront and Ongoing Reserves	
Borrower Request	Lender Bid
Tax Payment Escrow	<input checked="" type="checkbox"/>
Ground Lease Payment Escrow	<input checked="" type="checkbox"/>
Insurance Payment Escrow	<input checked="" type="checkbox"/>
Up-front Engineering Holdback (%)	50000 <input type="text"/>
Up-front Environmental Holdback (%)	25000 <input type="text"/>
Ongoing Capital Expenditure (non-hotels) or FF&E (hotels) Escrow	<input checked="" type="checkbox"/>
[* If checked, complete the following fields:]	
Annual CAPX or FF&E Reserve Dollar Amount* (\$)	2500 <input type="text"/>
Cap on CAPX or FF&E Escrow Account Balance* (\$)	100000 <input type="text"/>
[* Use Sum of CAPX and/or FF&E for multi-property]	
Engineer's Override of Lender's CAPX or FF&E	<input checked="" type="checkbox"/>
Debt Service Reserve (mos)	0 <input type="text"/>
Seasonality Reserve Escrow	<input checked="" type="checkbox"/>
Rollover Reserve Escrow	Not Required <input checked="" type="checkbox"/>
Up-front Rollover Reserve (\$)	0 <input type="text"/>

FIG. 13(e)

Rollover Escrow Cap (\$)

[0]

Rollover Reserve Schedule\*

(\* Measured in months from first payment)

	Ending Month	Monthly Reserve Requirement	Borrower Request	Lender Bid
Rollover Reserve Period 1	0 mos	\$ 0		
Rollover Reserve Period 2	0 mos	\$ 0		
Rollover Reserve Period 3	0 mos	\$ 0		

Pre-Funding of Reserve Amount (mos)

[0]

Additional Reserves

[ ]

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Fees

	Borrower Request	Lender Bid
Commitment Fees to Lender from Borrower (%) (68)		
Processing Fee (\$) (68A)		15000
Refundable Percentage of Commitment Fee (%) (69)		
Origination Fee to Lender from Borrower (%) (70)		1
Exit Fee (%) (70A)		1

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Lender's Loan Sizing Parameters

	Borrower Request	Lender Bid
Projected Loan Amount (\$) (71)		1250000
Maximum Loan to Value Test (LTV) (%) (72)		75.25
Maximum Loan to Cost Test (%) (72A)		80
Minimum Debt Service Coverage Ratio Test (DSCR)* (:1) (73)		1.255

[\* If you enter a Min DSCR, you have the option to enter a Minimum Loan Sizing Constant (below)]

Minimum Sizing Constant (%) (74)

[10.485]

Reliance on Precept's or Rating Agencies Indication of Net Cash Flow (75)

[Precept Leases in Place] [ ]

Lender's Underwritten Net Cash Flow\* (\$) (76)

[0]

[\* If you have not indicated a "Reliance on Precept's net cash flow", you have the option to enter your underwritten net cash flow calculated at the time of bidding.]

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Lender's Specific Additional Provisions

Input any specific commitment provisions to be appended to the Commitment letter as Appendix A

FIG. 13(f)

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**Precept's Estimated Interest Rate and Proceeds**



Estimated Full Term Nominal Rate (%) [##.##]  
Estimated Full Term Effective Rate (%) [##.##]  
Estimated Initial Fixed Rate Term Nominal Rate\* (%) [##.##] %  
Estimated Initial Fixed Rate Term Effective Rate\* (%) [##.##]  
(\*Fixed Rate Converting to Floating Rate Only)

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Update

Delete

DISCRETE X - DEBT SEC

FIG. 13(g)